

the East, where you would expect, and also you will find a few in other parts of the country. We have to make sure the program is properly administered, once we guarantee access. Certainly, the Rural Utility Service is currently providing service in all 50 States and are more than qualified to provide that service.

The RUS currently manages a \$42 billion loan portfolio for rural America—\$42 billion—including investments in approximately 7,600 small community and rural water and wastewater systems, and about 1,500 electric and telecommunications systems servicing about 84 percent of America's counties. They have been very successful.

This map shows the vast area that is covered. RUS's success in developing infrastructure in rural America has led to the infusion of private capital in rural infrastructure. For every \$1 of capital that RUS provides to rural America, that leverages to \$2 or \$3 of outside investment. The Rural Utility Service is the logical team to make sure this program is properly administered.

Perhaps the RUS could consult with other agencies—the National Telecommunications and Information Association, perhaps—and that makes sense. But I think the core of the administration should be in the RUS. Some colleagues have suggested maybe new legislation for a new oversight board, a new bureaucracy, similar to what was provided for in the Emergency Steel Loan Guarantee Act of 1999.

I have some concerns about that. My real question is, how can an agency successfully administer the loans when the guarantee decision is made independent of that agency? A critical step in implementing the loan is a clear understanding of the funded project. That is best achieved during the review of the applications, including the financial and technical feasibility analysis.

That brings the third issue. We must construct this program in a fiscally responsible manner, minimizing the cost and risk to the taxpayer. I think this goal can be achieved by utilizing an existing agency—one with a good track record.

RUS has done a good job. In 50 years, RUS has experienced not one loan loss in its telecommunications program. That is, to me, a very good record.

Finally, I think we need to make sure the guarantee program is utilized to provide local-to-local service to all of America. I have heard from colleagues that Congress should require some level of private capital investment in conjunction with the loan guarantee. Some have even suggested that the loan guarantee should be perhaps as low as 50 percent. That gives me some pause because I don't want to have something set up with too many hurdles and redtape, which has the ef-

fect of increasing interest rates necessarily and therefore diminishing the likelihood that all of America will be served.

In summary, these are my four main criteria: One, every household must be served; two, the program must be administered by an agency with the necessary expertise, somebody with a track record that knows what is going on; three, the program must be cost effective and low risk to taxpayers; four, the program should not be structured in a manner that is so cost prohibitive to the private sector that it sits on the shelf unused.

So I say, let's move ahead and let's also keep this nonpartisan. There are some in the Senate who have suggested that maybe this issue is driven by partisan politics. Mr. President, I totally reject that notion; indeed, I find it offensive.

This issue doesn't belong to one Senator or to one party. This issue belongs to the American people—people who need service, people who are demanding that we act to provide them with comprehensive satellite coverage. That is all this is. I call on the Senate to do that. That is what the people want.

The loan guarantee program that I am talking about was regrettably stripped from the Satellite Home Viewer Act in the eleventh hour of the last session. I say, let's put it back in in a nonpartisan way. I say that because all Americans who do not get local service would be very grateful. Let's do this not only for Gary Ardeson in Frenchtown, MT. Let's do it for all of the Americans in rural America who deserve the same service that people in the big cities are getting.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. GORTON. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. BENNETT). Without objection, it is so ordered.

EUROPEAN UNION ANTITRUST INVESTIGATION

Mr. GORTON. Mr. President, it was just last week that I came to the floor of the Senate to share a legal brief outlining the weakness of the Department of Justice's case against Microsoft. But I repeated at that time a thought I have expressed several times on the floor of the Senate that perhaps the most long-lasting effect of this ill-begotten lawsuit would be on the U.S. international competitiveness and our place in the world that is changing so rapidly due to the development of both software and hardware in the computer industry and in the related high-tech

fields. Yesterday, the other shoe dropped. The European Union announced an antitrust investigation against Microsoft, something, as I say, that I have been predicting for more than a year.

When the Department of Justice was asked about it, it said this action took them by surprise. I don't know why we should be surprised that the European Union is very much interested in restricting access of U.S. goods and services in Europe, whether they are software, airplanes, bananas, or a wide range of other goods and services, or why the Department of Justice should be surprised that the European Union investigates and reflects its own actions in a matter of this sort. In fact, the report of this lawsuit points out that it is easier to bring an antitrust case in Europe than it is in the United States.

We have simply opened up to European competitors the opportunity to cripple or destroy one of the most innovative and progressive of all U.S. corporations, one that bears a very significant share of the credit for the magnificent performance of our economy and for the changes in our lives.

Again, as is the case with the Microsoft action by the U.S. Department of Justice, this European investigation seems to have been sparked by an American competitor, even more perhaps than the European authorities themselves. But nothing but ill can come from investigations or actions of this sort.

This industry and our economy has grown because it is highly innovative, highly competitive, and very rapidly changing. Neither our antitrust laws nor European antitrust laws fit that very well—the Europeans probably less than our own, as they represent views in an economy that has been for generations far more stagnant than our own.

In any event, Mr. President, I regret to have to bring this matter to your attention and to the attention of my colleagues. But I have feared exactly this for more than a year. I fear that it will breed other copycat actions in other parts of the world that would also like to grab for free the innovations and progress that have meant so much to the United States and that are so important in reducing what is now the largest bilateral trade deficit in our history or in the world. This is bad news. But it is bad news that is brought upon us largely by the ill-advised and ill-founded actions against Microsoft by our own U.S. Department of Justice.

EDUCATION IN AMERICA

Mr. GORTON. Mr. President, I was sitting in the seat the Presiding Officer is occupying about an hour ago when